

Massachusetts Department of Revenue

Monthly Report of Tax Collections through April 30, 2004 (in thousands)

Tax or Excise	April 2003	April 2004	2003 - 2004 Growth		YTD FY2003	YTD FY2004	FY2003 - FY2004 Growth		Year - to - Date Benchmark Range ¹ (in millions) Low - High		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,403,160	\$1,814,800	\$411,640	29.3%	\$12,034,553	\$12,892,479	\$857,926	7.1%	\$12,384 - 12,524		
INCOME TAX	\$910,194	\$1,292,962	\$382,768	42.1%	\$6,576,754	\$7,258,586	\$681,832	10.4%			
Tax Withheld	\$515,498	\$599,829	\$84,331	16.4%	\$5,918,429	\$6,190,653	\$272,224	4.6%			
SALES & USE TAXES²	\$299,735	\$307,041	\$7,306	2.4%	\$3,071,596	\$3,074,728	\$3,132	0.1%			
Tangible Property	\$187,463	\$195,696	\$8,233	4.4%	\$1,973,085	\$1,948,971	(\$24,114)	-1.2%			
CORPORATION EXCISE	\$66,601	\$50,578	(\$16,023)	-24%	\$598,662	\$774,356	\$175,694	29.3%			
BUSINESS EXCISES	\$4,046	\$21,015	\$16,969	419.4%	\$469,498	\$497,080	\$27,582	5.9%			
OTHER EXCISES	\$122,584	\$143,205	\$20,621	16.8%	\$1,318,043	\$1,287,728	(\$30,315)	-2.3%			
Tax or Excise	April 2003	April 2004	2003 - 2004 Growth		YTD FY2003	YTD FY2004	FY2003 - FY2004 Growth		Actual FY2003	FY2004 Estimate	FY2003-FY2004 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,403,160	\$1,814,800	\$411,640	29.3%	\$12,034,553	\$12,892,479	\$857,926	7.1%	\$14,874,262	\$15,135,168	1.8%
NON-DOR TAXES	\$5,225	\$6,116	\$890	17.0%	\$69,856	\$81,989	\$12,133	17.4%	\$89,553	\$94,832	5.9%
Racing	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Beano 3/5ths	\$213	\$227	\$14	6.5%	\$2,166	\$2,030	(\$136)	-6.3%	\$2,760	\$2,669	-3.3%
Raffles & Bazaars	\$84	\$87	\$3	3.9%	\$709	\$769	\$61	8.6%	\$890	\$899	1.1%
Special Insurance Brokers	\$1,024	\$968	(\$56)	-5.4%	\$21,578	\$25,852	\$4,274	19.8%	\$21,805	\$21,830	0.1%
UI Surcharges	\$697	\$428	(\$269)	-38.6%	\$11,393	\$11,017	(\$376)	-3.3%	\$21,394	\$21,008	-1.8%
Boxing	\$0	\$0	\$0	NA	\$0	\$14	\$14	NA	\$0	\$14	NA
Deeds, Sec. of State	\$3,207	\$4,405	\$1,198	37.3%	\$34,011	\$42,307	\$8,296	24.4%	\$42,704	\$48,412	13.4%
TOTAL TAXES	\$1,408,386	\$1,820,916	\$412,530	29.3%	\$12,104,409	\$12,974,468	\$870,058	7.2%	\$14,963,815	\$15,230,000	1.8%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$52,186	\$53,192	\$1,006	1.9%	\$565,396	\$566,402	\$1,006	0.2%	\$684,281	\$684,281	0.0%
TOTAL TAXES FOR BUDGET	\$1,356,200	\$1,767,724	\$411,524	30.3%	\$11,539,013	\$12,408,065	\$869,052	7.5%	\$14,279,534	\$14,545,719	1.9%
OTHER DOR REVENUE	\$18,168	\$30,719	\$12,551	69.1%	\$197,084	\$286,504	\$89,420	45.4%	\$251,940	\$343,159	36.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,041	\$948	(\$93)	-8.9%	\$10,973	\$9,961	(\$1,012)	-9.2%	\$12,846	\$11,657	-9.3%
Rooms	\$3,607	\$4,993	\$1,386	38.4%	\$57,942	\$56,144	(\$1,798)	-3.1%	\$69,617	\$64,187	-7.8%
Urban Redevelopment Excise	\$1,818	\$7,487	\$5,669	NA	\$46,235	\$44,867	(\$1,368)	-3.0%	\$47,083	\$48,792	3.6%
Departmental Fees, Licenses, etc.	\$581	\$681	\$100	17.2%	\$5,084	\$6,590	\$1,506	29.6%	\$7,166	\$7,091	-1.0%
County Correction Fund: Deeds	\$685	\$601	(\$84)	-12.2%	\$4,904	\$5,820	\$916	18.7%	\$6,605	\$7,460	13.0%
Community Preservation Trust	\$6,067	\$3,549	(\$2,518)	-41.5%	\$38,835	\$38,625	(\$210)	-0.5%	\$53,503	\$59,000	10.3%
Local Rental Veh (Conv Ctr)	\$98	\$0	(\$98)	-100.0%	\$892	\$766	(\$126)	-14.1%	\$961	\$963	0.1%
Convention Center Fund ³	NA	\$2,941	NA	NA	NA	\$44,550	NA	NA	NA	\$53,742	NA
County Recording Fees	NA	\$4,516	NA	NA	NA	\$45,710	NA	NA	\$17,954	\$54,527	203.7%
Abandoned Deposits (Bottle)	\$4,271	\$5,002	\$731	NA	\$32,218	\$33,470	\$1,252	3.9%	\$36,205	\$35,741	-1.3%
Embarkation Fees	NA	\$64	NA	NA	NA	\$64	NA	NA	NA	\$72	NA
TOTAL TAX & OTHER REVENUE	\$1,426,554	\$1,851,635	\$425,081	29.8%	\$12,301,493	\$13,260,971	\$959,479	7.8%	\$15,215,755	\$15,573,159	2.3%

Detail may not add to total because of rounding

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

April Collections (in thousands)

Tax or Excise	April Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	April 2002	April 2003	2002-2003 Growth	April 2004	2003-2004 Growth	YTD FY2002	YTD FY2003	FY2002-FY2003 Growth	YTD FY2004	FY2003-FY2004 Growth	Actual FY2003	FY2004 Estimate	FY2003-FY2004 Growth
INCOME TAX	\$887,413	\$910,194	2.6%	\$1,292,962	42.1%	\$6,876,014	\$6,576,754	-4.4%	\$7,258,586	10.4%	\$8,026,149	\$8,216,338	2.4%
Estimated Payments¹	\$138,567	\$149,991	8.2%	\$209,688	39.8%	\$1,242,385	\$1,234,940	-0.6%	\$1,334,520	8.1%	\$1,552,014	\$1,597,010	2.9%
Tax Withheld	\$537,759	\$515,498	-4.1%	\$599,829	16.4%	\$6,099,977	\$5,918,429	-3.0%	\$6,190,653	4.6%	\$7,091,746	\$7,237,259	2.1%
Returns & Bills	\$364,959	\$418,990	14.8%	\$728,832	74.0%	\$566,082	\$603,265	6.6%	\$935,329	55.0%	\$907,644	\$920,364	1.4%
Refunds¹	\$153,871	\$174,284	13.3%	\$245,388	40.8%	\$1,032,429	\$1,179,879	14.3%	\$1,201,915	1.9%	\$1,525,255	\$1,538,296	0.9%
SALES & USE TAXES^{2, 3}	\$311,110	\$299,735	-3.7%	\$307,041	2.4%	\$3,075,601	\$3,071,596	-0.1%	\$3,074,728	0.1%	\$3,708,069	\$3,687,000	-0.6%
Tangible Property	\$203,242	\$187,463	-7.8%	\$195,696	4.4%	\$2,011,919	\$1,973,085	-1.9%	\$1,948,971	-1.2%	\$2,361,705	\$2,325,092	-1.6%
Services	\$15,991	\$18,273	14.3%	\$18,229	-0.2%	\$160,848	\$180,221	12.0%	\$178,583	-0.9%	\$221,886	\$227,433	2.5%
Meals	\$39,515	\$38,725	-2.0%	\$41,083	6.1%	\$412,842	\$422,903	2.4%	\$430,263	1.7%	\$512,026	\$510,648	-0.3%
Motor Vehicles	\$52,362	\$55,275	5.6%	\$52,033	-5.9%	\$489,992	\$495,387	1.1%	\$516,911	4.3%	\$612,452	\$623,827	1.9%
CORPORATION EXCISE	\$38,837	\$66,601	71.5%	\$50,578	-24.1%	\$454,648	\$598,662	31.7%	\$774,356	29.3%	\$799,450	\$1,022,292	27.9%
Estimated Payments¹	\$50,019	\$36,182	-27.7%	\$50,502	39.6%	\$726,648	\$686,963	-5.5%	\$850,465	23.8%	\$909,159	\$999,345	9.9%
Returns	\$17,324	\$38,147	120.2%	\$10,893	-71.4%	\$303,901	\$336,524	10.7%	\$325,133	-3.4%	\$374,583	\$416,115	11.1%
Bill Payments	\$3,098	\$1,901	-38.6%	\$610	-67.9%	\$20,819	\$73,734	254.2%	\$11,775	-84.0%	\$98,526	\$24,583	-75.0%
Refunds¹	\$31,603	\$9,628	-69.5%	\$11,427	18.7%	\$596,720	\$498,560	-16.4%	\$413,016	-17.2%	\$582,818	\$417,751	-28.3%
BUSINESS EXCISES	(\$6,416)	\$4,046	NA	\$21,015	419.4%	\$424,632	\$469,498	10.6%	\$497,080	5.9%	\$729,787	\$651,141	-10.8%
Insurance Excise	\$5,136	(\$1,842)	-135.9%	(\$952)	NA	\$255,760	\$251,715	-1.6%	\$269,925	7.2%	\$344,626	\$372,134	8.0%
Estimated Payments¹	\$18,962	\$12,940	-31.8%	\$6,566	-49.3%	\$270,114	\$271,239	0.4%	\$279,659	3.1%			
Returns	\$325	\$1,175	261.7%	\$562	-52.1%	\$11,692	\$8,206	-29.8%	\$5,313	-35.3%			
Bill Payments	\$8	\$8	-7.1%	\$0	-100.0%	\$4,024	\$148	-96.3%	\$204	38.1%			
Refunds¹	\$14,159	\$15,965	12.8%	\$8,081	-49.4%	\$30,070	\$27,877	-7.3%	\$15,251	-45.3%			
Public Utility Excise	\$826	\$182	-78.0%	\$151	-17.0%	\$60,741	\$25,909	-57.3%	\$42,602	64.4%	\$40,621	\$52,059	28.2%
Estimated Payments¹	\$844	\$44	-94.8%	\$695	1482.7%	\$100,461	\$50,109	-50.1%	\$71,336	42.4%			
Returns	\$2	\$143	7757.6%	\$131	-8.9%	\$5,255	\$5,386	2.5%	\$7,237	34.4%			
Bill Payments	\$0	\$0	-100.0%	\$0	NA	\$14	\$1,341	9558.3%	\$729	-45.6%			
Refunds¹	\$20	\$5	-74.6%	\$675	12967.4%	\$44,989	\$30,927	-31.3%	\$36,700	18.7%			
Financial Institution Excise	(\$12,378)	\$5,706	NA	\$21,816	282.3%	\$108,131	\$191,874	77.4%	\$184,554	-3.8%	\$344,540	\$226,947	-34.1%
Estimated Payments¹	(\$11,336)	\$6,289	NA	\$22,567	258.8%	\$205,132	\$251,014	22.4%	\$269,765	7.5%			
Returns	\$402	\$511	27.1%	\$1,447	183.1%	\$26,958	\$41,088	52.4%	\$49,047	19.4%			
Bill Payments	\$9	\$28	226.8%	\$239	755.2%	\$1,741	\$9,065	420.7%	\$637	-93.0%			
Refunds¹	\$1,453	\$1,122	-22.8%	\$2,437	117.2%	\$125,699	\$109,293	-13.1%	\$134,894	23.4%			
OTHER EXCISES	\$114,488	\$122,584	7.1%	\$143,205	16.8%	\$1,139,435	\$1,318,043	15.7%	\$1,287,728	-2.3%	\$1,610,808	\$1,558,397	-3.3%
Alcoholic Beverages	\$4,993	\$3,273	-34.4%	\$6,067	85.4%	\$52,768	\$53,328	1.1%	\$56,979	6.8%	\$66,298	\$69,486	4.8%
Cigarette	\$18,513	\$30,832	66.5%	\$34,479	11.8%	\$222,045	\$370,587	66.9%	\$351,710	-5.1%	\$451,044	\$432,110	-4.2%
Deeds	\$6,580	\$8,532	29.7%	\$9,514	11.5%	\$68,624	\$77,132	12.4%	\$92,926	20.5%	\$105,091	\$118,203	12.5%
Estate & Inheritance	\$21,646	\$24,677	14.0%	\$31,056	25.9%	\$137,361	\$149,007	8.5%	\$142,673	-4.3%	\$181,295	\$164,920	-9.0%
Motor Fuels	\$56,936	\$48,514	-14.8%	\$55,429	14.3%	\$550,271	\$558,130	1.4%	\$569,260	2.0%	\$676,426	\$685,208	1.3%
Room Occupancy³	\$5,311	\$5,736	8.0%	\$6,502	13.4%	\$98,789	\$100,077	1.3%	\$73,688	-26.4%	\$119,991	\$87,712	-26.9%
Miscellaneous³	\$511	\$1,020	99.8%	\$157	-84.7%	\$9,577	\$9,782	2.1%	\$492	-95.0%	\$10,664	\$758	-92.9%
TOTAL DOR TAXES	\$1,345,432	\$1,403,160	4.3%	\$1,814,800	29.3%	\$11,970,329	\$12,034,553	0.5%	\$12,892,479	7.1%	\$14,874,262	\$15,135,169	1.8%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund²	\$54,224	\$52,186	-3.8%	\$53,192	1.9%	\$552,487	\$565,396	2.3%	\$566,402	0.2%	\$684,281	\$684,281	0.0%
TOTAL DOR TAXES FOR BUDGET	\$1,291,208	\$1,350,976	4.6%	\$1,761,609	30.4%	\$11,417,842	\$11,469,157	0.4%	\$12,326,076	7.5%	\$14,189,982	\$14,450,888	1.8%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
April 2003	\$14,197		YTD FY2003	\$307,458		April 2003	\$4,148		YTD FY2003	\$217,720			
April 2004	\$30,559		YTD FY2004	\$261,455		April 2004	\$7,050		YTD FY2004	\$216,266			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

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